



# NEWS RELEASE

CALIFORNIA STATE TREASURER BILL LOCKYER

FOR IMMEDIATE RELEASE  
January 15, 2008

Contact: Joe DeAnda  
916-653-2995

## **Treasurer Lockyer Comments on CalPERS and PBGH Report on Hospital Costs in California**

SACRAMENTO – State Treasurer Bill Lockyer today issued the following statement on the joint CalPERS and Pacific Business Group on Health (PBGH) commissioned report examining hospital costs in California:

“This eye-opening report shines a harsh spotlight on inefficiencies, surprising business practices, and possible abuses that contribute to ballooning costs for individuals and insurance carriers, and make it more difficult for Californians to obtain affordable, quality health care. But while the report contributes new and very useful information, it could not go as far as it should because too many hospitals refuse to disclose price and cost data for specific services and treatment. That is why strong legislation is needed to require California hospitals to provide greater transparency in costs, prices and outcomes. By requiring hospitals to provide such information to CalPERS, legislation enacted last year (AB 1296, Torrico) took a step in the right direction. A comprehensive health care reform plan now pending before the Legislature looks to expand on this progress by further strengthening transparency. Broader access to information allows patients to make more knowledgeable and better choices about the value and quality of care they receive. And better informed consumers will compel hospitals to compete to provide better care at lower costs.”

###